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Credit statistics

1957

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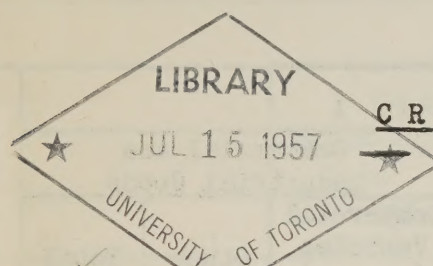
DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Rt. Hon. C. D. Howe, Minister of Trade and Commerce



Memorandum



Price: \$1.00 per year, 10¢ per copy

CREDIT STATISTICS

(Selected Holders)

APRIL, 1957

This is the first issue of a new monthly D.B.S. report.

Consumer credit outstanding on the books of Sales Finance companies ^{/1} amounted to an estimated \$754.9 million at April 30, 1957, a net decrease of \$1.4 million compared with December 31, 1956. However, in the first four months of the year, the level of Sales Finance Companies' outstandings averaged 23 per cent higher than a year ago.

In the first three months of 1957, consumer credit outstanding on the books of Small Loans Act Licensees declined slowly and steadily from the year-end total of \$355.2 million (rate less than 1 per cent) but an upturn in April brought the total to an estimated \$349.9 million.

Revisions to the quarterly estimates of Sales Finance Companies' instalment credit for 1956, shown on page 3, are based on the annual full-coverage survey.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act

(in millions of dollars)

	Small Loans ^{/2}	Large Loans	Instalment Credit	Total	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)					
1957 - January	99.5	237.0	14.1	350.6	+ 23.2
February	110.2	224.3	14.0	348.5	+ 20.6
March	123.0	211.3	14.1	348.4	+ 17.3
April	137.0	198.9	14.1	349.9	+ 14.0

^{/1} By definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

^{/2} As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less.

6505-553-37

Prepared in Industry and Merchandising Division
Merchandising and Services Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES ¹³

(in millions of dollars)

	R e t a i l							Whole- sale
	Consumer Goods				Commercial and Industrial Goods			
	Passenger Cars (new and used)	Other	Total	Net Change <u>1957</u> <u>1956</u> %	Commercial Vehicles (new and used)	Other	Total	
<u>Paper Purchased</u>								
1957 - January			53.5	+ 1.9			18.0	
February			54.2	+15.8			17.9	
March			69.4	+ 4.4			21.0	
TOTAL	145.0	32.1	177.1	+ 6.8	32.8	24.1	56.9	347.3
April.....			86.7	- 3.5			27.6	
<u>Estimated Repayments</u>								
1957 - January-March .	157.2	39.7	196.9	+19.6	35.7	30.7	66.4	
<u>Balances Outstanding</u> (end of month)								
1957 - January			743.2	+24.5			273.9	
February			736.4	+25.2			269.1	
March	601.4	135.1	736.5	+23.5	135.3	134.3	269.6	260.8
April			754.9	+20.4			274.0	
<u>Average Repayment Term</u> (months)								
1957 - January-March .	19.6	18.0			19.2	19.5		

Sales Finance Companies

REVISIONS TO 1956 ESTIMATES

(in millions of dollars)

	R e t a i l						Wholesale
	Consumer Goods			Commercial and Industrial Goods			
	Passenger Cars (new and used)	Other	Total	Commercial Vehicles (new and used)	Other	Total	
<u>Paper Purchased</u>							
January.....			52.5			9.6	
February.....			46.8			20.4	
March.....			66.5			18.6	
TOTAL.....	126.5	39.3	165.8	26.5	22.1	48.6	256.9
April.....			89.8			26.5	
May.....			97.8			43.4	
June.....			103.1			29.7	
TOTAL.....	245.8	44.9	290.7	50.7	48.9	99.6	447.3
July.....			98.5			33.8	
August.....			94.4			34.5	
September.....			74.2			29.9	
TOTAL.....	221.4	45.7	267.1	47.4	50.8	98.2	241.0
October.....			79.6			29.8	
November.....			66.9			26.7	
December.....			54.5			20.7	
TOTAL.....	152.0	49.0	201.0	40.0	37.2	77.2	267.8
<u>Estimated Repayments</u>							
January-March	131.6	33.0	164.6	22.8	20.5	43.3	
April-June	143.8	39.7	183.5	33.6	23.8	57.4	
July-September	155.6	40.4	196.0	34.5	33.5	68.0	
October-December ...	175.8	43.4	219.2	38.8	25.1	63.9	
<u>Balances Outstanding</u>							
January 31			596.8			189.4	
February 28			588.3			191.7	
March 31	469.6	126.6	596.2	107.0	86.4	193.4	197.6
April 30			626.8			201.1	
May 31			666.2			219.6	
June 30	571.6	131.8	703.4	124.1	111.5	235.6	226.1
July 31			733.6			252.4	
August 31			761.3			264.5	
September 30	637.4	137.1	774.5	137.0	128.8	265.8	143.9
October 31			781.2			269.7	
November 30			778.5			277.8	
December 31	613.6	142.7	756.3	138.2	140.9	279.1	181.6
<u>Average Repayment Term</u> (months)							
January-March	20.0	18.4		19.9	19.6		
April-June	20.4	18.6		20.0	18.5		
July-September	20.6	18.5		20.3	19.3		
October-December ...	20.2	18.3		20.0	19.0		

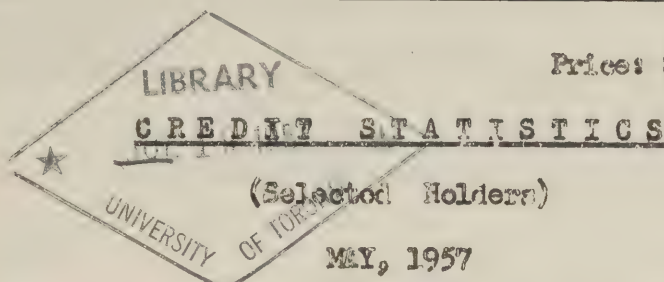
DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Hon. Gordon Churchill, Minister of Trade and Commerce



Memorandum



Price: \$1.00 per year, 10¢ per copy

Consumer Credit outstanding on the books of Sales Finance Companies ¹ at May 31, 1957, amounted to an estimated \$781.8 million - 17.4% above the year-ago level - following a net increase of \$25.3 million during the month.

Outstandings of licensees under the Small Loans Act, reflecting the January 1 change to \$1,500 in the legal definition of a "small loan", continued to show a net gain in small loan balances and a net decline in large loan balances, with an overall net increase of less than 1 per cent during the month.

This report contains the results to May 31, 1957 of the monthly survey of Department Store accounts receivable started in 1956. The series will be reported on a continuing basis.

PERSONAL LOANS AND INSTALLMENT CREDIT

held by licensees under the Small Loans Act

(in millions of dollars)

	Small Loans ²	Large Loans	Installment Credit	Total	Net Change 1957/1956 %
Balances Outstanding (end of month)					
1957 - January	99.5	227.0	14.1	350.6	+ 23.2
February	110.2	224.3	14.0	348.5	+ 20.6
March	123.0	211.3	14.1	348.4	+ 17.3
April	137.1	198.9	14.1	350.1	+ 14.0
May	150.8	187.0	14.3	352.1	+ 11.1

¹ By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

² As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

6505-553.57

Prepared in Industry and Merchandising Division
Merchandising and Services Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

(in millions of dollars)

	R e t a i l		
	Consumer Goods		Commercial and Industrial Goods
	Total	Net Change <u>1957</u> <u>1956</u> %	Total
<u>Paper Purchased</u>			
1957 - January	53.5	+ 1.9	18.0
February	54.2	+ 15.8	17.9
March	69.4	+ 4.4	21.0
April	87.1	- 3.0	28.1
May ¹³	91.5	- 0.3	34.6
<u>Balances Outstanding</u> (end of month)			
1957 - January	743.2	+ 24.5	273.9
February	736.4	+ 25.2	269.1
March	736.5	+ 23.5	269.6
April	756.5	+ 20.7	274.3
May ¹³	781.3	+ 17.4	284.0

¹³ Preliminary.DEPARTMENT STORE, ACCOUNTS RECEIVABLE

	Instalment Accounts			Charge Accounts ¹⁴	
	1956	1957	Net Change <u>1957</u> <u>1956</u> %	1956	1957
(end of month)					
January	144.1	158.7	+ 10.1	67.5	74.9
February	141.2	154.7	+ 9.6	61.6	67.9
March	139.4	150.2	+ 7.7	60.6	64.6
April	140.7	152.0	+ 8.0	61.6	67.8
May	141.4	152.2 ^p	+ 7.6	63.6	68.0 ^p
June	142.0			64.0	
July	140.0			60.8	
August	140.7			59.2	
September	144.0			65.5	
October	147.4			67.1	
November	151.5			69.5	
December	161.3			83.1	

¹⁴ Regular charge accounts and deferred payment plans such as revolving credit and budgeted charge accounts.^p Preliminary

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA



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CREDIT STATISTICS

(Selected Holders)

JUNE, 1957

Consumer credit outstanding on the books of Sales Finance Companies ^{/1} showed a net increase during June of 1.8 per cent, bringing the total to an estimated \$795.6 million at June 30. Although 13.1 per cent higher than a year ago, the outstandings' curve was considerably closer to the 1956 level than at the beginning of the year.

Consumer credit outstanding on the books of Licensees under the Small Loans Act (i.e., Small Loan Companies and Licensed Money Lenders) amounted to an estimated \$356.2 million on June 30, a net increase of 1.2 per cent during the month. The trend of increasing "small loan" balances and declining "large loan" balances continued into June.

Due to a major revision to the department store credit questionnaire, estimates of department stores' accounts receivable for June are not yet available. These will appear in the July report.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act
(in millions of dollars)

	Small Loans ^{/2}	Large Loans	Instalment Credit	Total	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)					
1957 - January	99.5	237.0	14.1	350.6	+ 23.2
February	110.2	224.3	14.0	348.5	+ 20.6
March	123.0	211.3	14.1	348.4	+ 17.3
April	137.1	198.9	14.1	350.1	+ 14.0
May	150.8	187.0	14.3	352.1	+ 11.1
June	165.4	176.4	14.4	356.2	+ 9.1

^{/1} By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

^{/2} As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

6505-553-67

Prepared in Industry and Merchandising Division,
Merchandising and Services Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

(in millions of dollars)

	R e t a i l								Whole- sale
	Consumer Goods				Commercial and Industrial Goods				
	Passenger Cars (new and used)	Other	Total	Net Change <u>1957</u> <u>1956</u> %	Commercial Vehicles (new and used)	Other	Total	Net Change <u>1957</u> <u>1956</u> %	
Paper <u>Purchased</u>									
1957-January ..			53.5	+ 1.9			18.0	+87.5	
February .			54.2	+15.8			17.9	-12.3	
March			69.4	+ 4.4			21.0	+12.9	
TOTAL	145.0	32.1	177.1	+ 6.8	32.8	24.1	56.9	+17.1	347.3
April (r).			86.6	- 3.6			27.4	+ 3.4	
May (r)...			96.8	- 1.0			34.5	-20.5	
June (p) .			85.0	-17.6			31.8	+ 7.1	
TOTAL	229.0	39.4	268.4	- 7.7	48.6	45.1	93.7	- 5.9	380.2
Balances <u>Outstanding</u>									
1957-January ..			743.2	+24.5			273.9	+44.6	
February .			736.4	+25.2			269.1	+40.4	
March	601.4	135.1	736.5	+23.5	135.3	134.3	269.6	+39.4	260.8
April (r).			756.5	+20.7			274.3	+36.4	
May (r) ..			780.8	+17.2			283.6	+29.1	
June (p) .	659.7	135.9	795.6	+13.1	145.6	147.0	292.6	+24.2	253.3
Estimated <u>Repayments</u>									
1957-Jan.-Mar..	157.2	39.7	196.9	+19.6	35.7	30.7	66.4	+53.3	
Apr.-June.	170.7	38.6	209.3	+14.1	38.3	32.4	70.7	+23.2	
Average Re- <u>payment Term</u> (months)									
1957-Jan.-Mar..	19.6	18.0			19.2	19.5			
Apr.-June.	19.8	18.3			19.5	19.7			

(r) revised

(p) preliminary

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Memorandum

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CREDIT STATISTICS

(Selected Holders)

JULY, 1957

Consumer credit outstanding on the books of Sales Finance Companies ¹ showed a net increase during July of 2.5 per cent, bringing the total to an estimated \$815.6 million on July 31. In the corresponding month last year, the net increase was 4.3 per cent. Although 11.2 per cent higher than a year ago, the outstandings' curve continued to move closer to the 1956 level.

Consumer credit outstanding on the books of Licensees under the Small Loans Act (i.e., Small Loan Companies and Licensed Money Lenders) amounted to an estimated \$357.4 million on July 31, a net increase of 0.3 per cent during the month. The trend of increasing "small loan" balances and declining "large loan" balances continued into July.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act

(in millions of dollars)

	Small Loans ²	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)						
January	99.5	237.0	14.1	350.6	284.5	+ 23.2
February	110.2	224.3	14.0	348.5	288.9	+ 20.6
March	123.0	211.3	14.1	348.4	297.1	+ 17.3
April	137.1	198.9	14.1	350.1	307.0	+ 14.0
May	150.8	187.0	14.3	352.1	316.8	+ 11.1
June (x)	165.4	176.5	14.3	356.2	326.5	+ 9.1
July	179.3	163.7	14.4	357.4	334.1	+ 7.0

¹ By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

² As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

6505-553-77

Prepared in Industry and Merchandising Division,
Merchandising and Services Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

(in millions of dollars)

	R e t a i l					
	Consumer Goods			Commercial and Industrial Goods		
	Total 1957	Total 1956	Net Change 1957/1956	Total 1957	Total 1956	Net Change 1957/1956
			%			%
<u>Paper Purchased</u>						
January	53.5	52.5		18.0	9.6	
February	54.2	46.8		17.9	20.4	
March	69.4	66.5		21.0	18.6	
April	86.6	89.8		27.4	26.5	
May	96.8	97.8		34.5	43.4	
June	85.0	103.1		31.8	29.7	
July	96.3	98.5		28.4	33.8	
<u>Balances Outstanding</u> (end of month)						
January	743.2	596.8	+ 24.5	273.9	189.4	+ 44.6
February	736.4	588.3	+ 25.2	269.1	191.7	+ 40.4
March	736.5	596.2	+ 23.5	269.6	193.4	+ 39.4
April	756.5	626.8	+ 20.7	274.3	201.1	+ 36.4
May	780.8	666.2	+ 17.2	283.6	219.6	+ 29.1
June	795.6	703.4	+ 13.1	292.6	235.6	+ 24.2
July	815.6	733.6	+ 11.2	294.1	252.4	+ 16.5

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment Accounts			Charge Accounts ¹³		
	1957	1956	Net Change 1957/1956	1957	1956	Net Change 1957/1956
			%			%
<u>(end of month)</u>						
January	158.7	144.1	+ 10.1	74.9	67.5	+ 11.0
February	154.7	141.2	+ 9.6	67.9	61.6	+ 10.2
March	150.1 ^r	139.4	+ 7.7	64.5 ^r	60.6	+ 6.4
April	151.9 ^r	140.7	+ 8.0	67.7 ^r	61.6	+ 9.9
May	152.1 ^r	141.4	+ 7.6	67.9 ^r	63.6	+ 6.8
June	151.2 ^p	142.0	+ 6.5	69.8 ^p	64.0	+ 9.1

¹³ Includes regular charge accounts and deferred payment plans such as revolving credit and budgeted charge accounts.

p Preliminary - r Revised

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CREDIT STATISTICS

(Selected Holders)

AUGUST, 1957

The rate of increase in consumer credit outstanding on the books of Sales Finance Companies^{/1} continued lower than a year ago. Following a net increase of 1.3 per cent between July 31 and August 31, compared with 3.8 per cent over corresponding dates last year, consumer outstandings held by the Sales Finance Companies amounted to an estimated \$825.8 million on August 31.

Consumer credit held by Licensees under the Small Loans Act. (i.e., Small Loan Companies and Licensed Money Lenders) amounted to an estimated \$360.0 million on August 31, a net increase of 0.7 per cent since July 31. The trend of increasing "small loan" balances and declining "large loan" balances continued into August.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act
(in millions of dollars)

	Small Loans ^{/2}	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)						
January	99.5	237.0	14.1	350.6	284.5	+ 23.2
February	110.2	224.3	14.0	348.5	288.9	+ 20.6
March	123.0	211.3	14.1	348.4	297.1	+ 17.3
April	137.1	198.9	14.1	350.1	307.0	+ 14.0
May	150.8	187.0	14.3	352.1	316.8	+ 11.1
June	165.4	176.5	14.3	356.2	326.5	+ 9.1
July	179.3	163.7	14.4	357.4	334.1	+ 7.0
August (p)...	190.1	155.4	14.5	360.0	340.4	+ 5.8

^{/1} By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

^{/2} As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

6505-533-87

Prepared in Industry and Merchandising Division,
Retail Trade Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

(in millions of dollars)

	R e t a i l					
	Consumer Goods			Commercial and Industrial Goods		
	Total 1957	Total 1956	Net Change 1957/1956 %	Total 1957	Total 1956	Net Change 1957/1956 %
<u>Paper Purchased</u>						
January	53.5	52.5		18.0	9.6	
February	54.2	46.8		17.9	20.4	
March	69.4	66.5		21.0	18.6	
April	86.6	89.8		27.4	26.5	
May	96.8	97.8		34.5	43.4	
June	85.0	103.1		31.8	29.7	
July	96.3	98.5		28.4	33.8	
August (p).....	81.8	94.4		25.2	34.5	
<u>Balances Outstanding (end of month)</u>						
January	743.2	596.8	+ 24.5	273.9	189.4	+ 44.6
February	736.4	588.3	+ 25.2	269.1	191.7	+ 40.4
March	736.5	596.2	+ 23.5	269.6	193.4	+ 39.4
April	756.5	626.8	+ 20.7	274.3	201.1	+ 36.4
May	780.8	666.2	+ 17.2	283.6	219.6	+ 29.1
June	795.6	703.4	+ 13.1	292.6	235.6	+ 24.2
July	815.6	733.6	+ 11.2	294.1	252.4	+ 16.5
August (p).....	825.8	761.3	+ 8.5	293.1	264.5	+ 10.8

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment		Regular Charge Accounts	Total
	C.S.A. <u>1</u>	Other <u>2</u>		
(end of month)				
January				233.6
February				222.6
March	147.9	27.6	39.0	214.5
April				219.6
May				220.1
June	149.0	29.0	42.9	220.9
July (p).....	147.8	28.1	36.9	212.8
August (p)	148.5	27.4	37.3	213.2

1 Conditional-sale agreements

2 Deferred payment plans, such as revolving credit and budgeted charge accounts (included in the "charge" component before recent re-definition of the "instalment" component).

(p) preliminary

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CREDIT STATISTICS

(Selected Holders)

SEPTEMBER, 1957

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act
(in millions of dollars)

	Small Loans ^{/1}	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956
Balances Outstanding (end of month)						%
April	137.1	198.9	14.1	350.1	307.0	+ 14.0
May	150.8	187.0	14.3	352.1	316.8	+ 11.1
June	165.4	176.5	14.3	356.2	326.5	+ 9.1
July	179.3	163.7	14.4	357.4	334.1	+ 7.0
August	190.1	155.4	14.5	360.0	340.4	+ 5.8
September (p)	197.0	145.6	14.4	357.0	339.9	+ 5.0

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment		Regular Charge Accounts	Total
	C.S.A. ^{/2}	Other ^{/3}		
(end of month)				
April (r) ...	151.1	27.7	40.7	219.5
May (r)	151.0	27.8	41.2	220.0
June (r)	150.3	28.4	42.0	220.7
July (r)	149.0	27.6	36.2	212.8
August (r) ..	149.6	26.9	36.7	213.2
September * .				

^{/1} As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less.
(Amendment to the Small Loans Act).

^{/2} Conditional-sale agreements

^{/3} Deferred payment plans, such as revolving credit and budgeted charge accounts
(included in the "charge" component before recent re-definition of the
"instalment" component). (p) preliminary (r) revised * not yet available

6505-533-97

Prepared in Industry and Merchandising Division,
Retail Trade Section.

INSTALLMENT CREDIT HELD BY SALES FINANCE COMPANIES ¹⁴

(in millions of dollars)

R e t a i l												
Consumer Goods						Commercial and Industrial Goods						Whole- sale
Passenger Cars (new and used)	Other	Total			Commercial Vehicles (new and used)	Other	Total			Net Change %		
		1957	1956	Net Change %			1957	1956	Net Change %			
<u>Paper Purchased</u>												
April		86.6	89.8			27.4	26.5					
May		96.8	97.8			34.5	43.4					
June		85.0	103.1			31.8	29.7					
Total	229.0	39.4	268.4	290.7	48.6	45.1	93.7	99.6			380.2	
July (r)			96.8	98.5			28.4	33.8				
August (r)			82.1	94.4			25.2	34.5				
September (p)			72.1	74.2			22.8	29.9				
Total	209.7	41.3	251.0	267.1	38.4	38.0	76.4	98.2			223.6	
<u>Balances Outstanding (end of month)</u>												
April			756.5	626.8	+20.7			274.3	201.1	+36.4		
May			780.8	666.2	+17.2			283.6	219.6	+29.1		
June	659.7	135.9	795.6	703.4	+13.1	145.6	147.0	292.6	235.6	+24.2	253.3	
July (r)			815.4	733.6	+11.2			294.1	252.4	+16.5		
August (r)			825.4	761.3	+ 8.4			293.0	264.5	+10.8		
September (p)	683.3	137.8	821.1	774.5	+ 6.0	146.0	143.2	289.2	265.8	+ 8.8	181.8	
<u>Estimated Repayments</u>												
April - June	170.7	38.6	209.3	183.5		38.3	32.4	70.7	57.4			
July - Sept.	186.1	39.4	225.5	196.0		38.0	41.8	79.8	68.0			
<u>Average Repayment Term</u>												
July - Sept.												
New motor vehicles (passenger & commercial) - 24.4 Used " " (" " ") - 16.7 Consumer Goods other than passenger cars - 14.3 Commercial Goods other than vehicles - 15.5												

¹⁴ By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose installment credit amounts to more than 50 per cent of their total credit.

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DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Hon. Gordon Churchill, Minister of Trade and Commerce



Price: \$1.00 per year, 10¢ per copy

CREDIT STATISTICS

(Selected Holders)

OCTOBER, 1957

For the second consecutive month, consumer credit outstanding on the books of both Sales Finance Companies^{/1} and Licensees under the Small Loans Act showed net decreases. Consumer balances outstanding held by Sales Finance Companies declined from \$821.1 million at September 30 to \$814.0 million at October 31, and those held by Licensees under the Small Loans Act (Small Loan Companies and Licensed Money Lenders) declined from \$357.0 million at September 30 to \$338.9 million at October 31.

Department Stores' accounts receivable amounted to \$228.1 million at October 31, a net increase of 2.3 per cent compared with receivables at September 30, 1957.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act
(in millions of dollars)

	Small Loans ^{/2}	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)						
April	137.1	198.9	14.1	350.1	307.0	+ 14.0
May	150.8	187.0	14.3	352.1	316.8	+ 11.1
June	165.4	176.5	14.3	356.2	326.5	+ 9.1
July	179.3	163.7	14.4	357.4	334.1	+ 7.0
August	190.1	155.4	14.5	360.0	340.4	+ 5.8
September (p) ..	197.0	145.6	14.4	357.0	339.9	+ 5.0
October (p)	204.4	135.9	14.6	354.9	338.9	+ 4.7

(p) Preliminary

^{/1} By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

^{/2} As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

6505-553-107

Prepared in Industry and Merchandising Division,
Retail Trade Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	C o n s u m e r G o o d s								
	Passenger Cars				Other Consumer Goods		Total, Consumer Goods		Change 1957/56 %
	New	Used	Total, New + Used						
			1957	1957	1957	1956	1957	1956	
Number of Con- tracts Financed									
<u>OCTOBER</u>									
CANADA	13,263	28,364	41,627	47,306					
Atlantic Provinces	817	2,481	3,298	3,929					
Quebec	3,389	6,170	9,559	9,910					
Ontario	5,317	11,499	16,816	20,051					
Manitoba	539	1,252	1,791	1,686					
Saskatchewan	637	1,345	1,982	2,170					
Alberta	1,368	2,865	4,233	4,827					
British Columbia .	1,196	2,752	3,948	4,733					
	(in millions of dollars)								
Value of Contracts Financed									
<u>OCTOBER</u>									
CANADA	29.2	27.2	56.4	61.0	12.7	18.6	69.1	79.6	-13.2
Atlantic Provinces	1.7	2.1	3.8	4.3					
Quebec	7.8	6.8	14.6	13.7					
Ontario	11.3	10.6	21.9	25.9					
Manitoba	1.2	1.1	2.3	2.0					
Saskatchewan	1.3	1.1	2.4	2.6					
Alberta	3.1	2.6	5.7	6.0					
British Columbia .	2.8	2.9	5.7	6.5					
Balances Out- standing (end of month)									
CANADA									
April							756.5	626.8	+20.7
May							780.8	666.2	+17.2
June			659.7	571.6	135.9	131.8	795.6	703.4	+13.1
July							815.4	733.6	+11.2
August							825.4	761.3	+ 8.4
September (p)			683.3	637.4	137.8	137.1	821.1	774.5	+ 6.0
October (p)							814.0	781.2	+ 4.2

(p) Preliminary

Retail

	Commercial Goods								
	Commercial Vehicles				Other Commercial Goods		Total, Commercial Goods		
	New	Used	Total, New + Used						Change
	1957	1957	1957	1956	1957	1956	1957	1956	1957/56 %
<u>Number of Contracts Financed</u>									
<u>OCTOBER</u>									
CANADA	2,217	4,006	6,223	8,418					
Atlantic Provinces	206	534	740	1,010					
Quebec	534	797	1,331	1,851					
Ontario	700	1,116	1,816	2,477					
Manitoba	76	185	261	326					
Saskatchewan	106	292	398	512					
Alberta	358	591	949	1,230					
British Columbia .	237	491	728	1,012					
(in millions of dollars)									
<u>Value of Contracts Financed</u>									
<u>OCTOBER</u>									
CANADA	6.6	4.5	11.1	14.9	11.0	14.9	22.1	29.8	-25.8
Atlantic Provinces	0.6	0.4	1.0	1.3					
Quebec	1.6	0.9	2.5	3.5					
Ontario	2.2	1.2	3.4	4.2					
Manitoba	0.2	0.2	0.4	0.4					
Saskatchewan	0.3	0.2	0.5	0.7					
Alberta	1.0	0.8	1.8	2.6					
British Columbia .	0.7	0.8	1.5	2.2					
<u>Balances Outstanding (end of month)</u>									
<u>CANADA</u>									
April							274.3	201.1	+36.4
May							283.6	219.6	+29.1
June			145.6	124.1	147.0	111.5	292.6	235.6	+24.2
July							294.1	252.4	+16.5
August							293.0	264.5	+10.8
September (p)			146.0	137.0	143.2	128.8	289.2	265.8	+ 8.8
October (p)							284.5	269.7	+ 5.5

(p) Preliminary

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment		Regular Charge Accounts	Total 1957	Total 1956	Net Cha 1957/19
	C.S.A. ^{/3}	Other ^{/4}				
(end of month)						%
April	151.1	27.7	40.7	219.5	202.3	+ 8.5
May	151.0	27.8	41.2	220.0	205.0	+ 7.3
June	150.3	28.5 r	41.9 r	220.7	206.0	+ 7.1
July	149.0	27.7 r	36.1 r	212.8	200.8	+ 6.0
August	149.6	27.0 r	36.6 r	213.2	199.9	+ 6.7
September (p)	153.2	27.5	42.2	222.9	209.5	+ 6.4
October (p) .	156.4	28.0	43.7	228.1	214.5	+ 6.3

(r) Revised

(p) Preliminary

^{/3} Conditional-sale agreements

^{/4} Deferred payment plans, such as revolving credit and budgeted charge accounts (cluded in the "charge" component before recent re-definition of the "instalment component).

MINION BUREAU OF STATISTICS

OTTAWA - CANADA



Published by Authority of the Hon. Gordon Churchill, Minister of Trade and Commerce

Price: \$1.00 per year, 10¢ per copy

CREDIT STATISTICS

(Selected Holders)

NOVEMBER, 1957

From a high of \$825.4 million at August 31, consumer credit outstanding on the books of Sales Finance Companies¹ has continued to decline and, at November 30, 1957, amounted to \$800.5 million. However, consumer balances outstanding held by licensees under the Small Loans Act showed a net increase of 0.9 per cent compared with those at October 31.

Department Stores' accounts receivable amounted to \$237.4 million at November 30, a net increase of 4.5 per cent since October 31.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act.

(in millions of dollars)

	Small Loans ²	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956 %
<u>balances Outstanding</u> <u>end of month)</u>						
April	137.1	198.9	14.1	350.1	307.0	+ 14.0
May	150.8	187.0	14.3	352.1	316.8	+ 11.1
June	165.4	176.5	14.3	356.2	326.5	+ 9.1
July	179.3	163.7	14.4	357.4	334.1	+ 7.0
August	190.1	155.4	14.5	360.0	340.4	+ 5.8
September	197.0	145.6	14.4	357.0	339.9	+ 5.0
October	204.4	135.9	14.6	354.9	338.9	+ 4.7
November (p) .	216.3	126.9	14.8	358.0	344.6	+ 3.9

Preliminary

By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the Small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

05-553-117

Prepared in Industry and Merchandising Division,
Retail Trade Section.

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	C o n s u m e r G o o d s								
	Passenger Cars				Other Consumer Goods		Total, Consumer Goods		Change 1957/56 %
	New	Used	Total, New + Used						
	1957	1957	1957	1956	1957	1956	1957	1956	
Number of Con- tracts Financed									
<u>NOVEMBER</u>									
CANADA	11,227	22,424	33,651	39,169					
Atlantic Provinces.	640	1,946	2,586	3,238					
Quebec	2,933	4,956	7,889	8,501					
Ontario	4,608	9,151	13,759	16,848					
Manitoba	425	1,000	1,425	1,315					
Saskatchewan	515	1,023	1,538	1,649					
Alberta	1,127	2,345	3,472	3,858					
British Columbia ..	979	2,003	2,982	3,760					
(in millions of dollars)									
Value of Contracts Financed									
<u>NOVEMBER</u>									
CANADA	25.0	21.1	46.1	50.8	12.3	16.1	58.4	66.9	-12.7
Atlantic Provinces.	1.3	1.6	2.9	3.6					
Quebec	6.9	5.1	12.0	12.1					
Ontario	9.9	8.4	18.3	21.8					
Manitoba	1.0	0.9	1.9	1.6					
Saskatchewan	1.1	0.8	1.9	1.8					
Alberta	2.5	2.2	4.7	4.8					
British Columbia ..	2.3	2.1	4.4	5.1					
Balances Out- standing									
(end of month)									
CANADA									
April							756.5	626.8	+20.7
May							780.8	666.2	+17.2
June			659.7	571.6	135.9	131.8	795.6	703.4	+13.1
July							815.4	733.6	+11.2
August							825.4	761.3	+ 8.4
September			683.3	637.4	137.8	137.1	821.1	774.5	+ 6.0
October							814.1 ^r	781.2	+ 4.2
November							800.5	778.5	+ 2.8

(r) Revised

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	C o m m e r c i a l G o o d s								
	Commercial Vehicles				Other Commercial Goods		Total, Commercial Goods		
	New	Used	Total, New + Used						Change
	1957	1957	1957	1956	1957	1956	1957	1956	1957/56 %
<u>Number of Con- tracts Financed</u>									
<u>NOVEMBER</u>									
CANADA	1,766	4,351	6,117	7,541					
Atlantic Provinces.	143	564	707	812					
Quebec	449	937	1,386	1,814					
Ontario	515	1,142	1,657	2,078					
Manitoba	94	173	267	270					
Saskatchewan	88	297	385	458					
Alberta	281	692	973	1,197					
British Columbia ..	196	546	742	912					
	(in millions of dollars)								
<u>Value of Contracts Financed</u>									
<u>NOVEMBER</u>									
CANADA	5.0	4.2	9.2	14.1	9.6	12.6	18.8	26.7	-29.6
Atlantic Provinces.	0.3	0.3	0.6	0.9					
Quebec	1.4	0.8	2.2	4.1					
Ontario	1.6	1.0	2.6	3.9					
Manitoba	0.2	0.2	0.4	0.4					
Saskatchewan	0.2	0.2	0.4	0.6					
Alberta	0.8	0.9	1.7	2.5					
British Columbia ..	0.5	0.8	1.3	1.7					
<u>Balances Out- standing</u> (end of month)									
CANADA									
April							274.3	201.1	+36.4
May							283.6	219.6	+29.1
June			145.6	124.1	147.0	111.5	292.6	235.6	+24.2
July							294.1	252.4	+16.5
August							293.0	264.5	+10.8
September			146.0	137.0	143.2	128.8	289.2	265.8	+ 8.8
October							284.5	269.7	+ 5.5
November							278.9	277.3	+ 4.0

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment		Regular Charge Accounts	Total 1957	Total 1956	Net Change 1957/1956 %
	C.S.A. ^{/3}	Other ^{/4}				
(end of month)						
April	151.1	27.7	40.7	219.5	202.3	+ 8.5
May	151.0	27.8	41.2	220.0	205.0	+ 7.3
June	150.3	28.5	41.9	220.7	206.0	+ 7.1
July	149.0	27.7	36.1	212.8	200.8	+ 6.0
August	149.6	27.0	36.6	213.2	199.9	+ 6.7
September ...	153.2	27.4 ^r	41.2 ^r	221.8	209.5	+ 5.9
October	156.4	28.0	42.7 ^r	227.1	214.5	+ 5.9
November (p).	163.3	29.2	44.9	237.4	221.0	+ 7.4

(r) Revised

(p) Preliminary

^{/3} Conditional-sale agreements^{/4} Deferred payment plans, such as revolving credit and budgeted charge accounts (included in the "charge" component before recent re-definition of the "instalment" component).

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

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Price: \$1.00 per year, 10¢ per copy

CREDIT STATISTICS

(Selected Holders)

DECEMBER, 1957

Continuing a downward trend which started during the late summer, consumer credit outstanding on the books of Sales Finance Companies^{1/} amounted to an estimated \$781.8 million at December 31, a net decrease of 2.3 per cent since November 30. Although the December financing of consumer goods' contracts -- which would include refinancing -- was higher in December than in November (\$62.6 million compared with \$58.4 million), the addition to indebtedness was apparently offset by an increase of \$9.3 million in repayments during December.

Consumer balances outstanding held by Licensees under the Small Loans Act reached a high, to date, of \$368.1 million at December 31 following a net increase of 2.8 per cent since November 30.

PERSONAL LOANS AND INSTALMENT CREDIT

held by Licensees under the Small Loans Act.

(in millions of dollars)

	Small Loans ^{2/}	Large Loans	Instalment Credit	Total 1957	Total 1956	Net Change 1957/1956 %
<u>Balances Outstanding</u> (end of month)						
July	179.3	163.7	14.4	357.4	334.1	+ 7.0
August	190.1	155.4	14.5	360.0	340.4	+ 5.8
September	197.0	145.6	14.4	357.0	339.9	+ 5.0
October	204.4	135.9	14.6	354.9	338.9	+ 4.7
November	216.3	126.9	14.8	358.0	344.6	+ 3.9
December (p)	235.0	117.9	15.2	368.1	355.2	+ 3.6

(p) Preliminary

^{1/} By D.B.S. definition "Sales Finance Companies" include, in addition to credit companies not licensed under the small Loans Act, licensed companies whose instalment credit amounts to more than 50 per cent of their total credit.

^{2/} As of January 1, 1957, loans of \$1,500 or less; prior to that date, \$500 or less. (Amendment to the Small Loans Act).

Prepared in Industry and Merchandising Division,
Retail Trade Section.

6505-553-117

R e t a i l

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INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	C o m m e r c i a l G o o d s								
	Commercial Vehicles				Other Commercial Goods		Total, Commercial Goods		
	New	Used	Total, New + Used						
	1957	1957	1957	1956	1957	1956	1957	1956	Change 1957/56 %
<u>Number of Con- tracts Financed</u>									
<u>DECEMBER</u>									
CANADA	1,624	3,000	4,624	5,587					
Atlantic Provinces.	141	381	522	580					
Quebec	470	615	1,085	1,284					
Ontario	472	819	1,291	1,649					
Manitoba	74	125	199	244					
Saskatchewan	97	189	286	354					
Alberta	231	520	751	886					
British Columbia ..	139	351	490	590					
(in millions of dollars)									
<u>Value of Contracts Financed</u>									
<u>DECEMBER</u>									
CANADA	5.2	4.0	9.2	11.0	10.9	9.7	20.1	20.7	- 2.9
Atlantic Provinces.	0.4	0.3	0.7	0.7					
Quebec	1.5	0.8	2.3	3.0					
Ontario	1.6	1.1	2.7	3.1					
Manitoba	0.2	0.1	0.3	0.5					
Saskatchewan	0.3	0.2	0.5	0.6					
Alberta	0.7	0.8	1.5	1.8					
British Columbia ..	0.5	0.7	1.2	1.3					
<u>Balances Out- standing</u>									
(end of month)									
CANADA									
July							294.1	252.4	+16.5
August							293.0	264.5	+10.8
September			146.0	137.0	143.2	128.8	289.2	265.8	+ 8.8
October							284.5	269.7	+ 5.5
November							278.9	277.8	+ 4.0
December (p).....			135.5	138.2	142.1	140.9	277.6	279.1	- 0.5
<u>Estimated Re- payments</u>									
CANADA									
July-September			38.0	34.5	41.8	33.5	79.8	68.0	
October-December ..			40.0	38.8	32.7	25.1	72.7	63.9	

INSTALMENT CREDIT HELD BY SALES FINANCE COMPANIES

R e t a i l

	July-September	October-December
	(no. of months)	
<u>Average Repayment Term</u>		
New Motor Vehicles (passenger and commercial)	24.4	24.0
Used Motor Vehicles (passenger and commercial)	16.7	16.8
Consumer Goods (other than passenger cars)	20.7 ^r	19.6
Commercial Goods (other than vehicles)	23.1 ^r	24.0

W h o l e s a l e

	Total	
	1957	1956
	(in millions of dollars)	
<u>Value of Contracts Financed</u>		
July-September	223.6	241.0
October-December	244.5	267.8
<u>Balances Outstanding (end of month)</u>		
September	181.8	143.9
December	206.9	181.6

DEPARTMENT STORES' ACCOUNTS RECEIVABLE

(in millions of dollars)

	Instalment		Regular Charge Accounts	Total 1957	Total 1956	Net Change 1957/1956
	C.S.A. ^{3/}	Other ^{4/}				
(end of month)						%
July	149.0	27.7	36.1	212.8	200.8	+ 6.0
August	149.6	27.0	36.6	213.2	199.9	+ 6.7
September	153.2	27.4	41.2	221.8	209.5	+ 5.9
October	156.4	28.0	42.7	227.1	214.5	+ 5.9
November	163.3	29.2	44.9	237.4	221.0	+ 7.4
December *						

* not yet available

^{3/} Conditional-sale agreements^{4/} Deferred payment plans, such as revolving credit and budgeted charge accounts (included in the "charge" component before recent re-definition of the "instalment" component).

(r) Revised

